

# Diona-1 Update

- Major contracting and procurement finalised for stimulation, completion and flow testing of the Diona-1 well.
- Operations to start in March with a 14-day flow test planned to commence in April 2026.

Elixir Energy Limited (ASX: EXR, the Company) as operator of ATP2077 (Diona sub-block) in the Surat-Bowen Basin in Queensland (EXR 49%) provides an operations update on the Diona-1 exploration well.

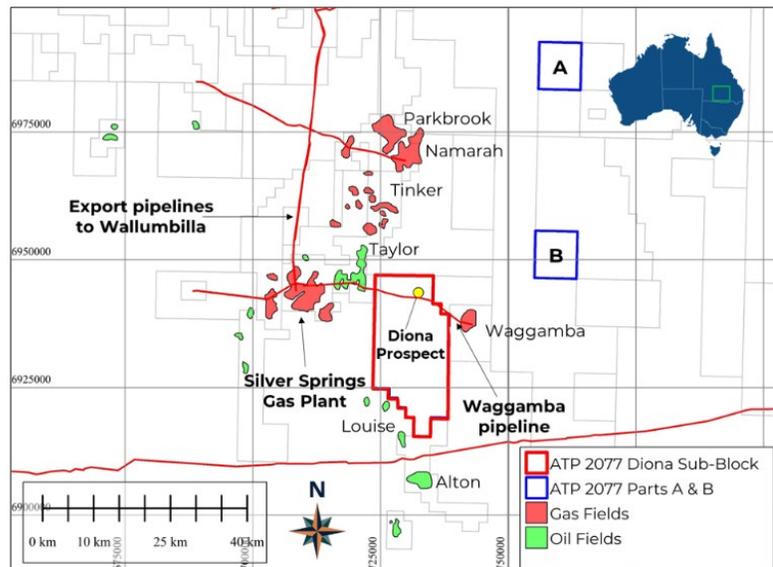
All critical service and equipment providers for the stimulation, completion and testing program of the Diona-1 well have been finalised in preparation for the upcoming program where initial operations are expected to commence in March 2026 and conclude with a 14-day flow test starting in April 2026. Design of the stimulation and completion program is complete and will focus on a 3-stage stimulation across the zones of identified pay within the overpressured Permian section of the well. The primary objective of the program is to demonstrate recovery of gas and condensate to surface and test productivity of the reservoirs identified on the petrophysics. On success, multi-rate flow testing will also be used to measure connected resource volumes, formation pressures, commerciality and potential field size.

## About Diona-1

Diona-1 was drilled. Logged and cased in Q4-25. A total of 23m of net gas pay was identified in the overpressured Permian section of the well across 3-4 zones which have historically produced hydrocarbons from other fields within the region. These zones are targeted for a completion



and test in order to declare a discovery and a recoverable resource. Diona-1 is located at (27° 37' 14.268" S, 149° 21' 28.476" E) between the Silver Springs Gas Plant and the Waggamba gas field in the Surat-Bowen Basin of Queensland and adjacent to the Waggamba to Silver Springs gas pipeline. Should the well be successfully tested, there is potential for a rapid path to market given the Waggamba pipeline is less than 100m from the well pad (with an above ground tie-in point approximately 1 km away). This pipeline connects via the Silver Springs Gas Plant to the Wallumbilla Gas Hub, the spot pricing point for eastern seaboard gas sales.



### ATP2077-Diona Sub Block (only) Equity Interest

EXR: 49% and Operator

XST: 51%

**By authority of the Board**

**Stuart Nicholls**

**Managing Director & Chief Executive Officer**

[stuart.nicholls@elixirenergy.com.au](mailto:stuart.nicholls@elixirenergy.com.au)

For further information on Elixir Energy, please call us on +61 (8) 7079 5610, visit the Company's website at [www.elixirenergy.com.au](http://www.elixirenergy.com.au)